



## **AECI LIMITED**

Incorporated in the Republic of South Africa  
(Registration number: 1924/002590/06)  
Share code: AFE ISIN: ZAE000000220  
Hybrid code: AFEP ISIN: ZAE000000238  
Bond company code: AECI  
LEI: 3789008641F1D3D90E85  
(AECI or the Company)

### **Update on Retirement of AECI Group CEO and Appointment of Acting Group CEO**

Shareholders and noteholders are referred to the announcement released on SENS on 27 July 2022, wherein it was advised that Group Chief Executive Officer (“CEO”) Mark Anthony Dytor will formally retire with effect from 31 July 2023.

Shareholders and noteholders are advised that Mark has decided to accelerate his retirement which will take effect from 31 January 2023 to pursue other interests.

Chairman of the Board, Dr Khotso Mokhele commented “The Board would like to thank Mark for his quality leadership and diligent service to the Group over the last 39 years, in senior roles across the organization. Notably, Mark excelled at raising our health and safety performance and displayed excellent leadership guiding the organisation through the Covid pandemic. Fostering an innovation culture, he has placed the group on path to a greener future. The Board wishes Mark everything of the best in his future endeavors.”

Furthermore, as announced on SENS on 27 July 2022, the AECI Board of Directors (the Board) has initiated an extensive search process to identify a permanent Group CEO. The search process is being led by the Chairman of the Board, Dr Khotso Mokhele and supported by a Search Committee comprising both local and international directors. The appointment of a suitable successor is at a very advanced stage of conclusion.

In the interim, the Board has appointed Mr Sam Coetzer, a current Independent Non-Executive Director of AECI, as acting Group CEO with effect from 1 February 2023 until the Board has completed its CEO appointment process.

Dr Khotso Mokhele further commented, “We are extremely confident that Sam, with his vast local and international knowledge particularly in the mining industry, will provide the AECI Group with great leadership until the new Group CEO has been appointed. Sam is a global mining executive with over 30 years of international experience, where he has operated in South Africa, Canada, the USA, South America, Australia, Tanzania and Fiji. Over and above his executive and non-executive roles, Sam has held numerous leadership positions at other international companies (including Kinross Gold, Xstrata and Placer Dome/Barrick). We could not have asked for a better individual to steer the helm until the CEO appointment process is complete.

On behalf of the Board, I would like to thank Sam, for accepting the interim role.”

The Board will assess if any changes are required to be made to any of the committees as a result of Mark’s retirement.

C Singh

Group Company Secretary  
Woodmead, Sandton

26 January 2023

Equity Sponsor and Debt Sponsor  
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